Supreme Court, U.S.
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No. 111 Original

In the

Supreme Court of the United States

OCTOBER TERM, 1992

STATE OF DELAWARE, *Plaintiff,*

STATE OF TEXAS, *et al., Intervenors,*

DISTRICT OF COLUMBIA, *Intervenor,*

v.

STATE OF NEW YORK, *Defendants.*

AMENDED COMPLAINT BY THE DISTRICT OF COLUMBIA

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JULY 7, 1993

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1. JURISDICTION.

The original jurisdiction of this Court rests on Article III, §2, of the Constitution and on 28 U.S.C. §1251.

2. THE PENDING ACTION.

a. On May 31, 1988, the Court granted the State of Delaware leave to bring this action against the State of New York in order to determine the rights of those states to unclaimed intangible property consisting of dividends, interest, and other distributions arising out of security transactions, the ownership of which is unknown or for which the addresses of the owners are unknown and which is held by securities brokers incorporated in Delaware, but which exceeds the amounts to which the brokers are entitled. 486 U.S. 1030.

b. On December 12, 1988, the Court appointed a special master for the dispute. 488 U.S. 990.

c. On February 21, 1989, the Court granted the State of Texas's motion to file a complaint in intervention that broadened the property in dispute to include unclaimed dividends, interest, and other distributions paid to New York by Depository Trust Corporation or Cede & Co. 489 U.S. 1005.

d. On March 30, 1993, the Court permitted the District of Columbia and all other states to intervene. 113 S. Ct. at 1555.

e. As a result of these interventions, the scope of the litigation has been expanded to include unclaimed securities distributions turned over to New York by all intermediaries, wherever incorporated.

f. Litigation Management Order No. 6, June 8, 1993, permits plaintiff and intervenors to file amended pleadings within thirty days.

3. THE DISTRICT OF COLUMBIA.

The District of Columbia is a government and body corporate for municipal purposes, R.S.D.C. §2, 20 Stat. 102, ch. 180, §1, as amended, D.C. Code §1-102 (1992 repl.), to which Congress has given a large measure of self-government. *See* District of Columbia Self-Government and Governmental Reorganization Act of 1973, Pub. L. 93-198, 87 Stat. 774, as amended.

4. UNCLAIMED DISTRIBUTIONS.

For purposes of this amended complaint, "unclaimed distributions" means dividends, profits, principal, interest, and all other securities distributions received by intermediaries for payment to the beneficial owners of the securities but which have instead been paid since 1972 to New York because the beneficial owners, or their addresses, are unknown.

5. CLAIM BY THE DISTRICT OF COLUMBIA.

Under the District of Columbia's Disposition of Unclaimed Property Act, D.C. Law 3-160, 27 D.C.R. 5150 (1980), as amended, D.C. Code §42-201 *et seq.* (1990 repl.), and under principles of law enunciated in *Texas v. New Jersey*, 379 U.S. 674 (1965), *Pennsylvania v. New York*, 407 U.S. 206 (1972), and *Delaware v. New York*, 113 S. Ct. 1550 (1993), or yet to be enunciated in this action, the District of Columbia is entitled to an undetermined portion of unclaimed distributions collected by New York since 1972 from intermediaries who have no ownership interest in the unclaimed distributions, such as banks, brokers, clearinghouses, and depositories, for one or more of the following reasons:

a. the intermediaries are incorporated in the District of Columbia;

b. the last-known addresses of the beneficial owners of the unclaimed distributions are in the District of Columbia;

c. the intermediaries are federal agencies or are federally chartered or incorporated associations or corporations, including (but not limited to) the Resolution Trust Corporation, the Federal National Mortgage Association, the Government National Mortgage Association, the Pension Benefit Guaranty Corporation, and the Federal Deposit Insurance Corporation;

d. the intermediaries are not incorporated under the laws of any state and are domiciled in the District of Columbia or have their principal executive offices there; or

e. before the litigation concludes, the Court will have adopted other rules of distribution entitling the District of Columbia to a portion of the unclaimed distributons.

6. *Wherefore*, the District of Columbia demands judgment

a. for all unclaimed property collected by New York since 1972 to which the District of Columbia is entitled by its

Disposition of Unclaimed Property Act and other applicable principles of law;

b. interest on such unclaimed property at the rate prevailing as of January 1 and July 1 during the period the unclaimed property has been held by New York since January 1, 1972; and

c. for such further relief as is just.

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